

**IN THE UNITED STATES BANKRUPTCY COURT
FOR THE MIDDLE DISTRICT OF TENNESSEE
COOKEVILLE DIVISION**

IN RE:)	
)	
)	
TRI STAR ALUMINUM CO, L.P.,)	CASE NO. 2:09-08974
)	CHAPTER 11
)	
DEBTOR.)	JUDGE LUNDIN
)	

**EXPEDITED ORDER (A) ESTABLISHING BIDDING AND AUCTION PROCEDURES
RELATED TO THE SALE OF SUBSTANTIALLY ALL ASSETS; (B) SCHEDULING A
FINAL SALE HEARING APPROVING THE SALE OF THE ASSETS; (C) APPROVING
FORM AND MANNER OF NOTICE OF ALL PROCEDURES, PROTECTIONS, AND
AGREEMENTS; AND (D) GRANTING CERTAIN RELATED RELIEF**

Upon the Expedited Motion of the Trustee for (I) Entry of an Order (A) Establishing Bidding and Auction Procedures Related to the Sale of Substantially All Assets; (B) Scheduling a Final Sale Hearing Approving the Sale of the Assets; (C) Approving Form and Manner of Notice of All Procedures, Protections, and Agreements; and (D) Granting Certain Related Relief; and (II) Entry of an Order Approving the Sale of the Assets of Tri Star Aluminum Co., L.P. Free and Clear of all Liens, Claims, Encumbrances, and Interests (the “Motion”); and it appearing to the Court that bidding and auction procedures should be established as set forth in the Motion, that a final hearing should be scheduled to approve the sale of the certain assets of Tri Star Aluminum Co., L.P., and that the form and notice of all procedures, protections, and agreements should be approved; it is therefore

FOUND AND DETERMINED THAT:

- A. The form and manner of notice of the Auction Sale as set forth in the Motion is adequate and proper under the circumstances of this case.
- B. The proposed bidding procedures are fair and reasonably calculated to maximize the auction value of the assets.
- C. Entry of this Bid Procedures Order is in the best interests of the bankruptcy estate.

IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. The bidding procedures as set forth in the Motion are approved.
2. The Trustee is authorized and empowered to sell all of the assets of Tri Star free and clear of all liens, claims and interests, with any such liens, claims or interests to attach to the proceeds of the sale in the same order of priority.
3. Any claims secured by properly perfected liens in the assets of Tri Star shall be paid from the proceeds of the sale.
4. The following bid procedures shall be in effect for the sale:

Participation Requirements: Any person that wishes to participate in the Bidding Process (a "Potential Bidder") must become a "Qualified Bidder." As a prerequisite to becoming a Qualified Bidder, a Potential Bidder must deliver (unless previously delivered) to the Trustee, not later than August 26, 2011, the following:

- i. A letter stating the intent to bid on all of the assets, other than those assets specifically carved out, of Tri Star on an "AS IS, WHERE IS" basis, including the Tri Star production facility, equipment, bag house, inventory, raw material, salt cake, and dust.
- ii. Sufficient information, as may be requested by the Trustee or his agents, to allow the Trustee to determine that the bidder has the financial wherewithal to close a sale of the Assets on which the bidder intends to bid, including, but not limited to, a signed commitment for any debt or equity financing, a bank account statement showing the ability of a Potential Bidder to pay cash for the designated Assets, and current audited financial statements (or such other form of financial disclosure and credit-quality support or enhancement

acceptable to the Trustee) of the Potential Bidder or those entities that will guarantee the obligations of the Potential Bidder.

A "Qualified Bidder" is a Potential Bidder that delivers the documents described in subparagraphs (i) - (ii) above, and that the Trustee determines is reasonably likely (based on financial information submitted by the Potential Bidder, the availability of financing, experience and other consideration deemed relevant by the Trustee), to submit a bona fide offer and be able to consummate a sale if selected as the Successful Bidder (defined below). Notwithstanding the foregoing, Liberty State Bank shall be deemed a Qualified Bidder without the necessity of compliance with subparagraphs (i) – (ii). Not later than three (3) business days after a Potential Bidder delivers all of the materials required by subparagraph (i) - (iii) above, the Trustee shall determine and shall notify the Potential Bidder, if such Potential Bidder is a Qualified Bidder. It is the obligation of the each Potential Bidder to supply the requisite information to the Trustee in accordance with the applicable deadlines and such that the Trustee has all required information at least three days prior to the Auction.

The Auction and Auction Procedures: The Trustee shall conduct an auction (the "Auction") with respect to the Assets for participation therein by all Qualified Bidders. The Auction shall be conducted at Manier & Herod, P.C. One Nashville Place, Suite 2200, 150 Fourth Avenue North, Nashville, TN 37219 (the "Auction Site") at 3:00 p.m. (Central Standard Time) on August 29, 2011 (the "Auction Date"), or such other place and time as the Trustee shall notify all Qualified Bidders who have expressed their intent to participate in the Auction as set forth above. All Qualified Bidders are required to be present or have an agent with valid power of attorney present at the Auction.

Except as otherwise provided herein, based upon the terms of the bids received, the number of Qualified Bidders participating in the Auction, and such other information as the Trustee determines is relevant, the Trustee may conduct the Auction in any manner that he determines will achieve the maximum value for the Assets.

If Qualified Bidders bid at the Auction, then as soon as practicable after the conclusion of the Auction, the Trustee shall promptly (i) review each bid on the basis of the financial and contractual terms and the factors relevant to the sale process, including those factors affecting the speed and certainty of consummating the Sale and (ii) identify the highest or otherwise best offers for the Assets (to the extent any such bid is acceptable to the Trustee, each a "Successful Bid" and each bidder making such bid, a "Successful Bidder"). At the Sale Hearing, the Trustee may present any Successful Bids to the Court for approval. The Trustee reserves all rights not to submit any bid which is not acceptable to the Trustee for approval to the Court. Except as otherwise provided herein, the Trustee, in the exercise of his fiduciary duties, may adopt rules for bidding at the Auction that, in his business judgment, will better promote the

goals of the bidding process or any order of the Court entered in connection herewith.

5. A Sale Hearing to approve the sale of the Assets shall be held on August 30, 2011 at 9:00 a.m.

6. Within two (2) days after the entry of this Order, or as soon thereafter as practicable, the Trustee (or his agents) shall serve the Motion and a copy of this Order, by electronic mail or facsimile, if available, or by first-class mail, postage prepaid, upon (i) all entities known to have expressed an interest in a transaction with respect to any of the Assets, individually or as part of a package, during the past eighteen (18) months; (ii) all entities known to have asserted any lien, claim, interest or encumbrance in or upon any of the Assets; and (iii) the Secured Lenders.

7. Within three (3) days of the entry of this Order, or as soon thereafter as practicable, the Trustee (or his agents) shall serve by first class mail, postage prepaid, a copy of this Order upon all other known creditors of Tri Star. As soon as possible after the conclusion of the auction the Trustee shall file, but not serve, a notice identifying any Successful Bidder.

8. No additional notices shall be required to any party except as required by a further order of the Court.

9. This Order shall be binding on and inure to the benefit of any Successful Bidder and its affiliates, successors and assigns, and to the Trustee, and his successors and assigns.

IT IS SO ORDERED.

**THIS ORDER WAS SIGNED AND ENTERED ELECTRONICALLY AS INDICATED
AT THE TOP OF THE FIRST PAGE.**

SUBMITTED FOR ENTRY BY:

MANIER & HEROD, P.C.

/s/ Michael E. Collins

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